

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 850

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WASHINGTON, D. C. 20005-4006

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April 2, 1991

RECORDED NO. 8132-F
APR 2 1991 -1 25 PM
INTERSTATE COMMERCE COMMISSION

1-092A03C

APR 2 1 24 AM '91
MOTOR OPERATING UNIT

The Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary Strickland:

Enclosed for recordation, under the provisions of 49 U.S.C. §11303(a) and the regulations thereunder, are an original and five counterparts of Instrument of Partial Satisfaction and Release, a secondary document, dated as of January 15, 1991, by and among Mercantile-Safe Deposit and Trust Company, as Indenture Trustee ("Indenture Trustee") and United States Trust Company of New York, as Owner Trustee ("Owner Trustee") under a Trust Agreement dated as of November 26, 1975, with General Electric Capital Corporation (formerly known as General Electric Credit Corporation), relating to the partial satisfaction and release of certain rights and obligations of the parties under that certain Trust Indenture and Mortgage, dated as of November 26, 1975, between Indenture Trustee and Owner Trustee, and recorded under Recordation No. 8132-D.

It is my understanding that the recordation number to be assigned to this new document as described in the preceding paragraph will be: 8132-F.

The names and addresses of the parties to the enclosed document are as follows:

INDENTURE TRUSTEE: Mercantile-Safe Deposit and Trust Company
Post Office Box 2258
Two Hopkins Plaza
Baltimore, Maryland 21203

OWNER TRUSTEE: United States Trust Company of New York
114 West 47th Street
New York, New York 10036

A general description of the railroad equipment covered by the enclosed document is attached hereto as Annex A.

The undersigned is the attorney-in-fact for purposes of this filing. Please return the originals of the enclosed documents to John K. Maser III, Esquire, Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005-4006 or the bearer hereof.

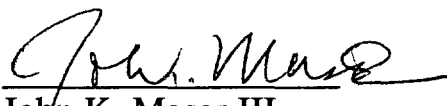
Also enclosed is a remittance in the amount of \$15.00 for the required recording fees.

A short summary of the document to appear in the index follows:

SECONDARY DOCUMENT

Instrument of Partial Satisfaction and Release, dated as of January 15, 1991, by and between Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, and United States Trust Company of New York, as Owner Trustee under a Trust Agreement dated as of November 26, 1975 with General Electric Capital Corporation (formerly known as General Electric Credit Corporation), relating to that certain Trust Indenture and Mortgage, dated as of November 26, 1975, between Indenture Trustee and Owner Trustee, recorded under Recordation No. 8132-D, relating to and releasing four (4) General Motors SD 40-2 locomotives bearing the following identification marks and numbers: ICG 6030-6033 (inclusive).

Respectfully submitted,

By 
John K. Maser III
Attorney-In-Fact

ANNEX A

ITEM 1:

<u>Type</u>	<u>Quantity</u>	Illinois Central Gulf Railroad Company Car Numbers (Inclusive)	Unit Cost of Construction	Total Cost of Construction	Months of Delivery	Specifications (Contract Number)
SD 40-2 Locomotives	4	ICG 6030-6033	\$500,000	\$2,000,000	December	EM 8087 Contract No. 75640

The Maximum Cost of Construction referred to in Article 3 is \$2,000,000.

Interstate Commerce Commission
Washington, D.C. 20423

4/2/91

OFFICE OF THE SECRETARY

John K Maser III

Donelan, Cleary, Woods & Maser

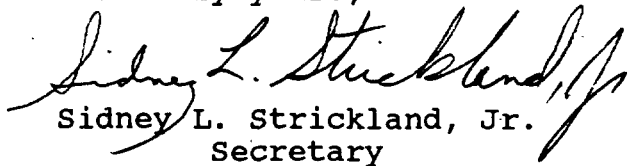
1275 K St. N.W.

Washington, D.C. 20005-4006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/2/91 at 1:25pm, and assigned recordation number(s). 8132-E & 8132-F

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

8132-F
APR 2 1991 -1 24 PM
INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF PARTIAL SATISFACTION AND RELEASE dated as of January 15, 1991, by and among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Indenture Trustee (the "Indenture Trustee"), UNITED STATES TRUST COMPANY OF NEW YORK, as Owner Trustee (the "Owner Trustee") under a Trust Agreement dated as of November 26, 1975, with General Electric Capital Corporation (formerly known as General Electric Credit Corporation).

WITNESSETH:

WHEREAS, General Motors Corporation (Electro-Motive Division) ("GM) and the Owner Trustee entered into a Manufacturing Agreement (the "GM Manufacturing Agreement") dated as of November 26, 1975, covering the equipment described in Annex A thereto (the "GM Equipment");

WHEREAS, the GM Manufacturing Agreement was filed and recorded with the Interstate Commerce Commission on December 1, 1975, and assigned Recordation No. 8132-B;

WHEREAS, the Owner Trustee and the Illinois Central Railroad Company (formerly known as Illinois Central Gulf Railroad Company) as Lessee (the "Lessee") hereto entered into a Manufacturing Agreement (the "Lessee Manufacturing Agreement") dated as of November 26, 1975, covering the equipment described in Annex A thereto (the "Lessee Equipment");

WHEREAS, the Lessee Manufacturing Agreement was filed and recorded with the Interstate Commerce Commission on December 1, 1975, and assigned Recordation No. 8132-C;

WHEREAS, the Owner Trustee and the Lessee entered into a Lease of Railroad Equipment (the "Lease"), dated as of November 26, 1975, covering the GM Equipment and the Lessee Equipment;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission on November 26, 1975, and assigned Recordation No. 8132;

WHEREAS, the Owner Trustee and the Indenture Trustee entered into a Trust Indenture and Mortgage (the "Mortgage"), dated as of November 26, 1975, with respect to the GM Equipment, the Lessee Equipment and the Lease;

WHEREAS, the Mortgage was filed and recorded with the Interstate Commerce Commission on December 1, 1975, and assigned Recordation No. 8132-D;

WHEREAS, the parties hereto desire to execute this Instrument to evidence for public records the partial satisfaction and release of certain rights and obligations of the parties under the Mortgage.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto do hereby acknowledge the satisfaction and release of all the covenants, obligations, liens, and warranties of the Mortgage to the extent, and only to the extent, that such covenants, obligations, liens, and warranties relate to the GM Equipment (as more particularly described on "Annex A" hereto) and to the Lease (to the extent, and only to the extent, that provisions of the Lease relate to the GM Equipment). The Mortgage as it relates to the Lessee Equipment, the Lease itself (Recordation No. 8132), the GM Manufacturing Agreement (Recordation No. 8132-B), and the Lessee Manufacturing Agreement (Recordation No. 8132-C) are not covered by, or otherwise affected by, this Instrument of Partial Satisfaction and Release.

The Owner Trustee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, and will furnish a recorded counterpart thereof to the Indenture Trustee.

This Instrument shall be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Indenture Trustee and the Owner Trustee have caused this Instrument to be signed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their respective duly authorized officers as of the day and year first above written.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Indenture Trustee

By: 
Vice President

ATTEST:

Title: Corporate Trust Officer

UNITED STATES TRUST COMPANY OF
NEW YORK, as Owner Trustee

By: _____
Assistant Vice President

ATTEST:

Assistant Secretary

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto do hereby acknowledge the satisfaction and release of all the covenants, obligations, liens, and warranties of the Mortgage to the extent, and only to the extent, that such covenants, obligations, liens, and warranties relate to the GM Equipment (as more particularly described on "Annex A" hereto) and to the Lease (to the extent, and only to the extent, that provisions of the Lease relate to the GM Equipment). The Mortgage as it relates to the Lessee Equipment, the Lease itself (Recordation No. 8132), the GM Manufacturing Agreement (Recordation No. 8132-B), and the Lessee Manufacturing Agreement (Recordation No. 8132-C) are not covered by, or otherwise affected by, this Instrument of Partial Satisfaction and Release.

The Owner Trustee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, and will furnish a recorded counterpart thereof to the Indenture Trustee.

This Instrument shall be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Indenture Trustee and the Owner Trustee have caused this Instrument to be signed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their respective duly authorized officers as of the day and year first above written.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Indenture Trustee

By: _____
Vice President

ATTEST:

Title:

UNITED STATES TRUST COMPANY OF
NEW YORK, as Owner Trustee

By: McConnell
Assistant Vice President

ATTEST:

Patricia Sterner
Assistant Secretary

STATE OF MARYLAND)
COUNTY OF BALTIMORE)

On this 27TH day of FEBRUARY, 1991, before me personally appeared John M. Mitchell, to me personally known, who, being by me duly sworn, says that (s)he is a VICE PRESIDENT of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

MY COMMISSION EXPIRES OCTOBER 22, 1994


Notary Public Michael G. Ruppel

STATE OF)
COUNTY OF)

On this _____ day of _____, 1991, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that (s)he is an Assistant Vice President of United States Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its By-Laws and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said trust company.

Notary Public

STATE OF)
COUNTY OF)

On this _____ day of _____, 1991, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that (s)he is a _____ of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

Notary Public

STATE OF *New York*)
COUNTY OF *New York*)

On this 4th day of MARCH, 1991, before me personally appeared MARGARET CIEMELENSKI, to me personally known, who, being by me duly sworn, says that (s)he is an Assistant Vice President of United States Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its By-Laws and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said trust company.

Thomas McCutcheon
Notary Public

THOMAS McCUTCHEON
NOTARY PUBLIC, State of New York
No. 4965005
Qualified in Nassau County
Commission Expires April 16, 1992

ANNEX A

ITEM 1:

<u>Type</u>	<u>Quantity</u>	Illinois Central Gulf Railroad Company Car Numbers (Inclusive)	<u>Unit Cost of Construction</u>	<u>Total Cost of Construction</u>	<u>Months of Delivery</u>	<u>Specifications (Contract Number)</u>
SD 40-2 Locomotives	4	ICG 6030-6033	\$500,000	\$2,000,000	December	EM 8087 Contract No. 75640

ITEM 2: The Maximum Cost of Construction referred to in Article 3 is \$2,000,000.